

**UNITED STATES DISTRICT COURT
FOR THE DISTRICT OF PUERTO RICO**

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| In re: | : | |
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| THE FINANCIAL OVERSIGHT AND | : | PROMESA |
| MANAGEMENT BOARD FOR PUERTO RICO, | : | Title III |
| | : | |
| as representative of | : | Case No. 17-BK-3283 (LTS) |
| | : | |
| THE COMMONWEALTH OF PUERTO RICO, <i>et al.</i> , | : | (Jointly Administered) |
| | : | |
| Debtors. ¹ | : | |
| | X | |

**STATUS REPORT OF THE OVERSIGHT BOARD
ADDRESSING THE COURT’S DIRECTIVE IN ITS JUNE 7, 2018 ORDER**

To the Honorable United States Magistrate Judge Judith Gail Dein:

The Commonwealth of Puerto Rico (the “Commonwealth”), the Puerto Rico Sales Tax Financing Corporation (“COFINA”), the Puerto Rico Highways and Transportation Authority (“HTA”), the Employees Retirement System of the Government of the Commonwealth of Puerto Rico (“ERS”), and the Puerto Rico Electric Power Authority (“PREPA,” and together with the Commonwealth, COFINA, and HTA, the “Debtors”), by and through the Financial Oversight and Management Board for Puerto Rico (the “Oversight Board”), as the Debtors’ representative pursuant to section 315(b) of the *Puerto Rico Oversight, Management, and Economic Stability Act*

¹ The Debtors in these title III cases, along with each Debtor’s respective title III case number listed as a bankruptcy case number due to software limitations and the last four (4) digits of each Debtor’s federal tax identification number, as applicable, are the (i) Commonwealth of Puerto Rico (Bankruptcy Case No. 17-BK-3283 (LTS)) (Last Four Digits of Federal Tax ID: 3481), (ii) Employees Retirement System of the Government of the Commonwealth of Puerto Rico (“ERS”) (Bankruptcy Case No. 17-BK-3566(LTS)) (Last Four Digits of Federal Tax ID: 9686), (iii) Puerto Rico Highways and Transportation Authority (“HTA”) (Bankruptcy Case No. 17-BK-3567 (LTS)) (Last Four Digits of Federal Tax ID: 3808), (iv) Puerto Rico Sales Tax Financing Corporation (“COFINA”) (Bankruptcy Case No. 17-BK-3284 (LTS)) (Last Four Digits of Federal Tax ID: 8474), and (v) Puerto Rico Electric Power Authority (“PREPA”) (Bankruptcy Case No. 17 BK 4780-LTS) (Last Four Digits of Federal Tax ID: 3747).

(“PROMESA”),² hereby submits this status report (the “Status Report”) addressing the Court’s directives from its June 7, 2018 order (the “Order”). Specifically, the Order directs the Oversight Board to report on the position of the Independent Investigator³ with respect to the issues addressed in the Renewed Motion, including, without limitation:

- a. the Independent Investigator’s position with regard to the disclosure of search terms and custodians to the Official Committee of Unsecured Creditors of all Title III Debtors (other than COFINA) (the “UCC”) and the Official Committee of Retired Employees of the Commonwealth of Puerto Rico (the “Retiree Committee”);
- b. the status of the availability of any production to the UCC and Retiree Committee of documents produced by parties to the Independent Investigator other than the Government Development Bank of Puerto Rico (“GDB”), Santander⁴ and the Popular Entities⁵;
- c. a description of the exit plan to be submitted by the Independent Investigator identified by the Oversight Board at the June 6, 2018 hearing.

A statement of the Independent Investigator (“Statement”) responsive to the above directives is attached hereto as **Exhibit A**. Part A of the Statement is responsive to question (c) above. Part B of the Statement is responsive to questions (a) and (b) above. The Statement includes various related exhibits to further supplement the responses provided in Parts A and B.

² PROMESA has been codified in 48 U.S.C. §§ 2101–2241.

³ Capitalized terms not otherwise defined shall have the meaning given to them in Dkt. No. 3117.

⁴ As defined in Dkt. No. 3120.

⁵ As defined in Dkt. No. 3128.

Dated: June 18, 2018
San Juan, Puerto Rico

Respectfully submitted,

/s/ Martin J. Bienenstock

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CERTIFICATE OF SERVICE

I hereby certify that, on this same date, I electronically filed the foregoing with the Clerk of the Court using the CM/ECF system, which will send notifications of such filing to all CM/ECF participants in this case.

/s/ Hermann D. Bauer
Hermann D. Bauer